

October 12, 2021

Directive 2021-16

TO: ALL PARTICIPATING LENDERS

SUBJECT: SMARTBUY 3.0 IS EXPANDING TO INCLUDE FREDDIE MAC FINANCING OPTION

The Maryland Mortgage Program is always seeking ways to expand our product offerings to assist Marylanders in attaining the dream of homeownership. We are pleased to announce that lenders now have the option to use Freddie Mac Financing (with approval through Loan Product Advisor) as an alternative to Fannie Mae (through Desktop Underwriter) for SmartBuy 3.0 reservations.

This additional option is available immediately and the Program Code Guide is updated with the new coding:

(B:) 880- MD SMRTBUY 3.0=OR<80% AMI(LPA)
(P:) 789-MD SMRTBUY 3.0 CONV=OR<80% AMI(LPA)

(B:) 881 - MD SMRTBUY 3.0>80% AMI(LPA)
(P:) 790-MD SMARTBUY 3.0 CONV >80% AMI (LPA)

As always, we appreciate your continued participation in our programs. If you have any questions concerning this Directive or suggestions for improvements, please email singlefamilyhousing.dhcd@maryland.gov.

Sincerely,

Karl Metzgar

Karl Metzgar
Assistant Director / Operations Manager
Single Family Housing